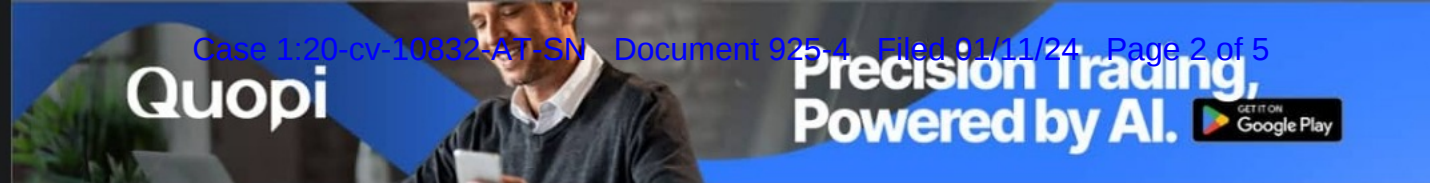


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# SEC Vs. Ripple: Stuart Alderoty Eyes Win in Supreme Court Case

*Ripple's CLO Stuart Alderoty hints at winning against SEC if taken to Supreme Court, amid ongoing market moves and Bitso partnership.*

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By **Maxwell Mutuma**

November 30, 2023 · Updated November 30, 2023



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In a significant development in the ongoing legal tussle between Ripple Labs and the U.S. Securities and Exchange Commission (SEC), Ripple's Chief Legal Officer (CLO) **Stuart Alderoty** has hinted at a potential victory for Ripple if the case escalates to the U.S. Supreme Court. This revelation follows a series of events that have shaped the narrative of this high-profile case.

Stuart Alderoty, through a recent social media post, suggested that the SEC might face a setback if Ripple decides to take its ongoing legal battle to the Supreme Court. This assertion aligns with a pattern of the Supreme Court's rulings against the SEC in recent years. This development comes on the heels of a mixed ruling by Federal Judge Analisa

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The legal discourse took a turn this summer when Judge Torres issued a partial ruling in favor of Ripple. The judge clarified that certain sales of XRP, particularly those in the secondary market and programmable sales, are not to be [classified as security sales](#). However, the judge maintained that direct sales to financial institutions fall under this category. This ruling momentarily impacted XRP's market value, pushing it to a high of \$0.71 before experiencing a decline.

In a further twist, the SEC recently dropped personal legal actions against [Ripple's CEO Brad Garlinghouse](#) and cofounder Chris Larsen. This move followed Garlinghouse's public declaration of his readiness to escalate the legal fight to the Supreme Court, as stated during his interview at the DC Fintech Week 2023.

## Ripple's Ongoing Market Moves Despite SEC



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As Ripple navigates its legal challenges, its market activities continue to make headlines. A notable transaction was reported by Whale Alert, involving the transfer of 18,500,000 XRP to Bitso, a major crypto exchange based in Mexico. The [transaction, originating](#) from a wallet linked to Ripple, underscores the ongoing partnership between the two entities. Ripple's investment in Bitso dates back to 2019, cementing a relationship that has



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This transaction, as tracked by the Bithomp XRP analytics platform, signifies Ripple's active engagement in the cryptocurrency market, despite the ongoing legal battle with the SEC. It highlights Ripple's commitment to its partnerships and its role in the broader crypto ecosystem.

Read Also: [Ripple's Payment Partner Triangolo Celebrates \\$1B ODL Volume](#)

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Maxwell is a crypto-economic analyst and Blockchain enthusiast, passionate about helping people understand the potential of decentralized technology. I wriRead more...



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